

Message Text

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41

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TAGS: ETRD, FR, MTN

SUBJECT: PRESS CONFERENCE BY FOREIGN TRADE MINISTER
BARRE

1. IN HIS FIRST PRESS CONFERENCE SINCE ASSUMING HIS DUTIES AS MINISTER FOR FOREIGN TRADE, PROFESSOR RAYMOND BARRE ON JANUARY 21 STRESSED THE IMPORTANCE OF EXCHANGE RATE STABILITY FOR THE SATISFACTORY DEVELOPMENT OF FRANCE'S FOREIGN COMMERCE. BARRE IS IN INDIA AND PLANS TO VISIT BRAZIL NEXT WEEK.

2. AS REPORTED IN LE MONDE OF JANUARY 23 BARRE SAID "FRANCE HAS SUFFERED FROM LACK OF A STRONG AND STABLE CURRENCY. ECONOMIC HISTORY SHOWS THAT IT IS THESE COUNTRIES WHICH KNOW HOW TO DEFEND THEIR MONEY WHICH DRAW THE GREATEST ADVANTAGE FROM INTERNATIONAL TRADE." TRADE DOES NOT DEVELOP OR MAINTAIN ITSELF THROUGH MONETARY MANIPULATION, HE SAID. "FRANCE CAN NO LONGER PERMIT SIGNIFICANT FLUCTUATIONS IN EXCHANGE RATES." HE SAID A RETURN TO PROTECTIONISM WOULD BE AN ADMISSION OF IMPOTENCE, WOULD REDUCE FRANCE'S STANDARD OF LIVING, AND AGGRAVATE UNEMPLOYMENT."

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3. REGARDING FRANCE'S TRADE PROMOTION, HE SAID,
"FOREIGN TRADE POLICY CANNOT BE LIMITED TO CON-
CLUSION OF A FEW CONTRACTS. THE INDUSTRIAL
APPARATUS MUST BE ABLE TO ADAPT TO CHANGING
INTERNATIONAL CONDITIONS AS IT DOES IN GERMANY AND
JAPAN." EFFORTS WILL BE ASKED OF FRENCH INDUSTRY,
"BUT IT MUST BE ASSISTED, IT SHOULD FEEL IT IS
UNDERSTOOD AND IT SHOULD BE ABLE TO HAVE CONFIDENCE."
RUSH

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